Asia Brands Berhad (197501000740(22414-V))
(Incorporated in Malaysia)
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Introduction

The Board of Directors of Asia Brands Berhad is pleased to announce the unaudited financial results of the Group for the financial period ended 31 December 2025.

This interim financial statements is prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, "Interim Financial Reporting" issued by Malaysian Accounting Standards Boards ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial statements is intended to provide an update on the last annual audited financial statements, for financial year ended 31 March 2025.

This report comprises the following:

- Condensed consolidated statements of financial position
- Condensed consolidated statements of profit or loss and other comprehensive income
- Condensed statements of changes in equity
- Condensed consolidated statements of cash flow
- Explanatory notes

Asia Brands Berhad (197501000740(22414-V))
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Condensed Consolidated Statements of Financial Position as at 31 December 2025

	Unaudited 31.12.2025 RM'000	Unaudited 31.12.2024 RM'000	Audited 31.3.2025 RM'000
ASSETS			
Non-current assets			
Plant and equipment	15,755	15,088	14,985
Right of use assets	9,068	16,152	14,757
Intangible assets	131,000	131,000	131,000
Goodwill on consolidation	26,705	26,705	26,705
Deferred tax assets	1,700	2,100	1,700
	184,228	191,045	189,147
Current assets			
Inventories	53,220	69,552	63,700
Trade receivables	19,728	22,305	25,275
Other receivables	5,698	8,887	8,233
Tax recoverable	310	491	315
Deposits in Money Market	9,515	2,228	-
Cash and bank balances	5,386	8,748	10,578
	93,857	112,211	108,101
TOTAL ASSETS	**278,085**	**303,256**	**297,248**
EQUITY AND LIABILITIES			
Share capital	198,279	198,279	198,279
Reserves	35,861	39,872	41,143
Minority Interest	112	102	106
Shareholders' Equity	234,252	238,253	239,528
Non-Current Liabilities			
Hire purchase payables	-	-	-
Lease liabilities	4,862	13,135	11,717
Deferred tax liabilities	30	50	50
Term Loan	2,135	-	-
	7,027	13,185	11,767
Current Liabilities			
Trade payables	2,236	8,019	4,700
Other payables	6,002	6,770	5,647
Hire purchase payables	-	49	23
Lease liabilities	4,753	6,533	6,424
Term Loan	545	5,000	3,750
Short term borrowings	23,270	25,447	25,409
	36,806	51,818	45,953
TOTAL LIABILITIES	**43,833**	**65,003**	**57,720**
TOTAL EQUITY AND LIABILITIES	**278,085**	**303,256**	**297,248**
Net assets per share (RM)	**1.03**	**1.02**	**1.03**

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Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the period ended 31 December 2025 (Unaudited)

	3 months ended 31.12.2025 RM'000	3 months ended 31.12.2024 RM'000	Year-to-date ended 31.12.2025 RM'000	Year-to-date ended 31.12.2024 RM'000
Revenue	38,620	41,243	114,429	126,709
Cost of sales	(17,581)	(18,130)	(53,575)	(55,651)
Gross profit	21,039	23,113	60,854	71,058
Other operating income	172	292	710	1,232
Selling and distribution expenses	(19,674)	(20,308)	(57,620)	(64,772)
Administrative and other operation expenses	(1,020)	(1,035)	(3,168)	(2,892)
Finance costs	(342)	(666)	(1,346)	(1,939)
(Loss)/Profit before taxation	175	1,396	(570)	2,687
Taxation	(6)	(637)	(53)	(966)
(Loss)/Profit after taxation	169	759	(623)	1,721
Other comprehensive income:				
Available for sale (AFS) Investments fair value movement	-	-	-	-
Total comprehensive income	169	759	(623)	1,721
Total comprehensive income attributable to:				
Equity holders	166	754	(629)	1,706
Non-controlling Interest	3	5	6	15
	Sen	**Sen**	**Sen**	**Sen**
Earnings per share	0.07	0.33	(0.27)	0.74

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Condensed Statements of Changes in Equity
for the period ended 31 December 2025 (Unaudited)

	Non-distributable	Distributable		
	Share Capital RM'000	**Retained Profits RM'000**	**Non-Controlling Interest RM'000**	**Total RM'000**
At 1.4.2025	198,279	41,143	106	239,528
Loss after taxation/ Total comprehensive expenses	-	(629)	6	(623)
Transaction with owners - Dividend	-	(4,653)	-	(4,653)
At as 31.12.2025	198,279	35,861	112	234,252
At 1.4.2024	198,279	40,492	87	238,858
Profit after taxation/ Total comprehensive income	-	1,706	15	1,721
Transaction with owners - Dividend	-	(2,326)	-	(2,326)
At as 31.12.2024	198,279	39,872	102	238,253

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Condensed Consolidated Statements of Cash Flow for the period ended 31 December 2025 (Unaudited)

	9 months ended 31.12.2025 RM'000	9 months ended 31.12.2024 RM'000
Cash flow from operating activities		
(Loss)/Profit before tax	(570)	2,687
Adjustments for:		
Interest income	(267)	(69)
Interest expenses	1,345	1,939
Non-cash items	7,285	7,217
Operating profit before working capital changes	7,793	11,774
Net change in current assets	15,232	19,675
Net change in current liabilities	(2,148)	(8,686)
Cash generated from operations	20,877	22,763
Interest paid	(1,345)	(1,939)
Tax paid	(29)	(516)
Net cash generated from operating activities	19,503	20,308
Cash flow from investing activities		
Purchase of plant and equipment	(2,781)	(1,506)
Proceeds from disposal of plant and equipment	1	-
Interest Income	267	69
Net cash used in investing activities	(2,513)	(1,437)
Cash flow from financing activities		
Net (decrease)/increase in bank borrowings and hire purchase obligations	(2,162)	(8,818)
Repayment to related parties		
Repayment of term loan	(1,069)	(3,750)
Payment of Lease Liabilities	(4,783)	(5,148)
Dividends Paid	(4,653)	(2,326)
Net cash used in financing activities	(12,667)	(20,042)
Net increase / (decrease) in cash and cash equivalents	4,323	(1,171)
Cash and cash equivalents at beginning of period	9,203	10,772
Cash and cash equivalents at end of period	13,526	9,601

Cash and cash equivalents at end of period	9 months ended 31.12.2025 RM'000	9 months ended 31.12.2024 RM'000
Cash and bank balance	5,386	8,748
Deposit in Money Market Fund	9,515	2,228
Less: Bank Balance Pledge-FSRA	(1,375)	(1,375)
Cash and cash equivalents at end of period	13,526	9,601

Explanatory Notes

Explanatory notes pursuant to MFRS 134, "Interim Financial Reporting"

1. Basis of Preparation

The unaudited quarterly report has been prepared in accordance with MFRS 134 *Interim Financial Reporting* and Appendix 9B (Part A) of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements for the financial year ended 31 March 2025.

The accounting policies adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended 31 March 2025 except for the adoption of the following Amendments to MFRSs during the financial year which did not have any significant impact on the unaudited condensed consolidated financial statements upon their initial application.

Amendments to MFRS 121 *The Effects of Changes in Foreign Exchange Rates*	Lack of Exchangeability

2. Audit qualification in respect of the audit report of the Group and Company for the preceding financial statements and current status of the matter(s) giving rise to the qualification

The audit report in respect of the financial statements of the Group and the Company for the financial year ended 31 March 2025 was not qualified.

3. Explanatory comments about the seasonality or cyclicality of interim operations

The Group's products cater to the consumer market and business is influenced by the state of the Malaysian economy, consumer confidence and the seasonality of promotional sales and festive seasons.

4. The nature and amount of items affecting assets, liabilities, equity, net income, or cash flow that are unusual because of their nature, size or incidence

Save for the information disclosed in this interim financial report, there are no other unusual items affecting assets, liabilities, equity, net income or cash flow.

5. The nature and amount of material changes in estimates of amounts reported in prior interim periods of the current financial year or material changes in estimates of amounts reported in prior financial year

There was no material changes in estimates of amounts reported in prior financial year.

6. Issuances, cancellations, repurchases, resale and repayments of debt and equity securities

The Group did not issue, cancel, repurchase, resell or repay any debt or equity securities during the reporting quarter.

7. The amount of dividends paid (aggregate or per share)

For the current reporting quarter, an interim dividend of RM 0.01 for every share issued for the financial year ending 31 March 2026 was paid on 19 December 2025.

8. Segmental reporting for business segment, being the Group's basis of segment reporting

Segmental reporting is not presented as we are operating in a single business segment.

9. Status of valuation of plant and equipment

There was no valuation of plant and equipment carried out during the current financial quarter.

10. Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period

There are no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the current interim period.

11. Effect of changes in the composition of the Group during the interim period, including business combinations, acquisition or disposal of subsidiary companies and long-term investments, restructurings, and discontinuing operations

There were no changes to the composition of the Group during the financial period ended 31 December 2025.

12. Changes in contingent liabilities or contingent assets since the last annual balance sheet date

The Company's contingent liabilities in respect of corporate guarantees granted to subsidiaries for banking and financing facilities as at 31 December 2025 amounted to RM67,880,754 (31 December 2024 : RM70,200,000).

Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements of Bursa Malaysia

13. Review of performance of the Company and principal subsidiaries, setting-out material factors affecting earnings and/or revenue of the Company and Group for the financial year-to-date

The current quarter revenue for period ended 31 December 2025 amounted to RM38.6 million, which was RM2.6 million or 6.4% lower than RM41.2 million for the same quarter last year. Consequently, the Group recorded a lower pre-tax profit of RM0.2 million as compared to a pre-tax profit of RM1.4 million for the same period of the preceding year. The decline was primarily due to a continued weakening in market conditions across all business channels and the impact of higher costs of goods.

The revenue for the 9 months period ended 31 December 2025 amounted to RM114.4 million, which was RM12.3 million or 9.7% lower than RM126.7 million for the corresponding 9 months period last year. For the current 9 months period, the Group recorded a pre-tax loss amounting to RM0.6 million as compared to a pre-tax profit of RM2.7 million for the corresponding 9 months period last year, attributable to the same factors mentioned above.

14. Comparison with preceding quarter's results

The Group achieved a revenue of RM38.6 million for the current quarter ended 31 December 2025 which was RM0.7 million or 1.9% higher than RM37.9 million in the preceding quarter ended 30 September 2025. Consequently, the Group recorded a pre-tax profit of RM0.2 million for the current quarter ended 31 December 2025 as compared to the pre-tax loss of RM1.0 million recorded for the quarter ended 30 September 2025. The better performance was mainly due to the higher turnover incurred during the period.

15. Current year prospects

The Group's performance in FY2025 was challenged by sustained market volatility and elevated costs. In response, we have strengthened our operational and financial resilience, which provides a solid foundation for FY2026.

Recent shifts in Malaysia's policy environment, including fiscal reforms and incentives for digital adoption, are reshaping the business landscape. Our transformation into an integrated service platform—offering distribution, logistics, digital, and regulatory support—positions us to adapt to these changes, diversify our revenue, and capture new opportunities.

To sustain performance, we are prioritizing three areas: rigorous cost management, enhanced commercial execution through our platform, and selective investment in high-return digital initiatives. While we remain mindful of external uncertainties, we are cautiously optimistic that these focused actions will deliver improved stability and growth in the year ahead, supporting long-term value for our stakeholders.

16. Status of profit forecast or profit guarantee

This is not applicable to the Group.

17. Details of tax charge and an explanation of the variance between the effective and statutory tax rate for the current quarter and financial year-to-date

The tax charge comprised:

	3 months ended 31.12.2025 RM'000	**3 months ended 31.12.2024 RM'000**	**Year-to-date ended 31.12.2025 RM'000**	**Year-to-date ended 31.12.2024 RM'000**
Income tax	(36)	(75)	(133)	(324)
Over/(Under)provision - Prior year	60	(82)	60	(82)
Deferred tax	(30)	(480)	20	(560)
Effect on opening deferred tax resulting from a reduction in income tax rate	-	-	-	-
	(6)	(637)	(53)	(966)

18. Details of purchase or disposal of unquoted securities other than securities in existing subsidiary companies and associated companies

The Group did not purchase or dispose any unquoted securities during the current reporting period.

19. Status of corporate proposals announced but not completed, which is not earlier than 7 days from the date of this report

The Group has no pending corporate proposals.

20. Group borrowings and debt securities as at the end of the reporting period

Details of borrowings and debt securities as at the end of the reporting period are as follows:

	As at 31.12.2025 RM'000
Long term borrowing	
Unsecured	
Term Loan	2,135
Short term borrowings	
Unsecured	
Bankers' acceptances	23,270
Term Loan	545
	23,815
	25,950

The Group does not have any borrowings that are denominated in foreign currency.

21. Summary of off-balance sheet financial instruments, which is not earlier than 7 days from the date of this report

The Group has not entered into any arrangements involving financial instruments.

22. Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date, which is not earlier than 7 days from the date of this report

The Group does not have any material litigation.

23. Dividends

The Directors did not declare any dividend for the current reporting quarter.

24. Basis and methods of calculating earnings / (loss) per share

The basic earnings per share is calculated by dividing the net profit attributable to shareholder by the number of ordinary shares in issue of 232,647,600 (2024 : 232,647,600) during the period.

25. Profit for the Period/Year

	3 months ended 31.12.2025 RM'000	3 months ended 31.12.2024 RM'000	Year-to-date ended 31.12.2025 RM'000	Year-to-date ended 31.12.2024 RM'000
Profit for the period is arrived at after crediting:				
Interest income	85	20	267	69
and after charging:				
Interest expense	208	414	815	1,167
Interest expense on lease liability	134	253	531	772
Amortisation and Depreciation	702	695	2,055	2,142
Depreciation for right of use asset	1,479	1,703	4,745	5,064
Inventories written-down /off	34	161	88	199
Impairment on Receivables	5	-	5	-
Impairment/(Reversal) of inventories	-	-	-	-
Plant & Equipment written off	-	6	52	6
Gain on short term investment	-	(16)	-	(96)

There were no gain nor loss on derivatives or exceptional items for current quarter and financial period to-date 31 December 2025 (31 December 2024: N/A)

By order of the Board
Mak Chooi Peng
Company Secretary
Petaling Jaya
24 February 2026